

CYBER BAY CORPORATION
Minutes of the Annual General Meeting of the Stockholders
Held on 23 December 2022
via Videoconference

STOCKHOLDERS PRESENT:	NO. OF SHARES
In Person	201,998
By Proxy	<u>8,462,106,217</u>
Total no. of shares present or represented at the meeting	8,463,308,215
Total no. of shares issued and outstanding	13,274,829,456
Percentage of shares present in person or by proxy	63.75%

DIRECTORS PRESENT:

MARIA FARAH Z.G. NICOLAS-SUCHIANCO
RAUL TITO MAXELMO A. ESTRELLA
RHOGEL S. GANDINGCO
CHERYL S. SALDAÑA-DE LEON
EVITA C. CABALLA
RYAN V. ROMERO
PATRICIA ANN L. BULAWIT

1. CALL TO ORDER

The Chairperson, Atty. Maria Farah Z.G. Nicolas-Suchianco, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Ryan V. Romero, recorded the minutes of the meeting.

2. PROOF OF NOTICE AND DETERMINATION OF QUORUM

The Corporate Secretary presented proof that notices of annual meeting of the stockholders were published in The Manila Times and Business Mirror on November 30 and 01 December 2022.

The Corporate Secretary certified that out of 6,806,878,853 common shares and 6,467,950,603 preferred shares, or a total of 13,274,829,456 voting shares, issued and outstanding, there are present in person and by proxy 8,463,308,215 shares of stock representing 63.75% of the outstanding capital stock. There is, therefore, a quorum present for the transaction of business.

3. APPROVAL OF MINUTES OF PREVIOUS STOCKHOLDERS' MEETING

The Chairperson presented for ratification the minutes of the previous stockholders' meeting held on 23 December 2021. Upon motion duly made and seconded, the stockholders unanimously passed and approved the following resolution:

"RESOLVED, that the Corporation, be, as it is hereby, authorized to approve and ratify the minutes of the previous stockholders' meeting held on 23 December 2021."

4. PRESENTATION OF THE MANAGEMENT REPORT

The Chairman presented the Management Report and the 2021 Audited Financial Statements. After some discussions, the stockholders unanimously passed and approved the following resolution: 

“RESOLVED, that the Corporation, be, as it is hereby authorized to approve the Management Report and the 221 Audited Financial Statements of the Corporation.”

5. RATIFICATION OF THE ACTS, RESOLUTIONS AND PROCEEDINGS OF THE BOARD OF DIRECTORS, CORPORATE OFFICERS AND MANAGEMENT

Upon motion duly made and seconded, the stockholders unanimously passed and approved the following resolution:

“RESOLVED, that the Corporation be authorized to ratify all the acts, resolutions and proceedings of the board of directors, corporate officers and management from the date of the last stockholders’ meeting up to today, 23 December 2022.”

6. NOMINATION AND ELECTION OF DIRECTORS

The Corporate Secretary informed the shareholders that the Corporation is required by law to nominate and elect at least 2 independent directors. The nominees to the seats for independent directors have been pre-qualified by the Nomination Committee in accordance with the requirements and procedure set forth under Rule 38 of the Securities Regulations Code. Also, in accordance with the said procedure, no nominations to the independent directors’ seats will be entertained during the meeting for the election of directors and only the nominees in the list of the Nomination Committee shall comprise the final list of nominees to the said seats. The following are the nominees to the Independent Directors’ seats as submitted to the Board by the Corporate Governance Committee:

Luis A. Vera Cruz, Jr.
Rhogel S. Gandingco
Evita C. Caballa

As provided in the notice of the meeting, stockholders submitted their ballots and proxies and were validated by the Corporate Secretary. The Chairman opened the floor for the nomination of directors. Upon nominations duly made and seconded, the following persons were unanimously elected as members of the Board of Directors of the Corporation for 2022-2023:

Maria Farah Z.G. Nicolas-Suchianco
Raul Tito Maxelmo A. Estrella
Luis A. Vera Cruz, Jr. (Independent Director)
Rhogel S. Gandingco (Independent Director)
Evita C. Caballa (Independent Director)
Cheryl S. Saldaña-de Leon
Jose Martin A. Loon
Ryan V. Romero
Patricia Ann L. Bulawit

Upon motion made and seconded, the following resolution was unanimously passed and approved:

“RESOLVED, that the following are elected as directors of the Corporation for 2022-2023 and until their successors shall have been elected and qualified:

Maria Farah Z.G. Nicolas-Suchianco
Raul Tito Maxelmo A. Estrella
Luis A. Vera Cruz, Jr. (Independent Director)
Rhogel S. Gandingco (Independent Director)
Evita C. Caballa (Independent Director)
Cheryl S. Saldaña-de Leon 

Jose Martin A. Loon
Ryan V. Romero
Patricia Ann L. Bulawit.”

7. APPOINTMENT OF EXTERNAL AUDITORS

Upon motion duly made and seconded, the stockholders unanimously passed and approved the following resolution:

“RESOLVED, that the Corporation appoints R.G. Manabat & Co. as its external auditor for the calendar year of 2022.”

8. OTHER MATTERS/ADJOURNMENT

There being no other matters to discuss and there were no questions received from the shareholders through the provided email address or during the meeting as directed in the notice of the meeting, the meeting was adjourned upon motion duly made and seconded.

CERTIFIED CORRECT:


RYAN V. ROMERO
Corporate Secretary

ATTESTED:


MARIA FARAH Z.G. NICOLAS-SUCHIANCO
Chairperson